

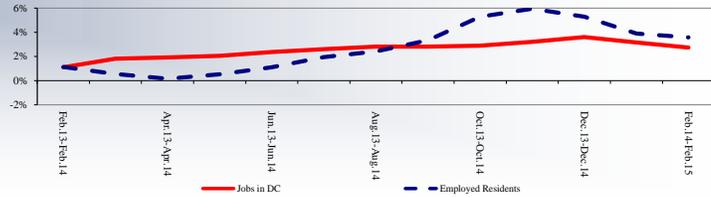


# Labor & Industry

★ Jobs in D.C. for February 2015, up 15,900 (2.1%) from February 2014

★ District resident employment for February 2015, up 12,800 (3.7%) from February 2014

**Change in Total Wage and Salary Employment and Employed Residents**  
(percent change from prior year in 3-month moving average)



## Labor Market ('000s): February 2015<sup>a</sup>

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	355.6	12.8	3.7	3,108.5	44.3	1.4
Labor force	387.2	14.1	3.8	3,267.4	29.7	0.9
Total wage and salary employment	759.8	15.9	2.1	3,109.8	52.0	1.7
Federal government	197.3	1.0	0.5	361.6	0.6	0.2
Local government	37.8	1.1	3.0	332.7	8.6	2.7
Leisure & hospitality	67.8	1.3	2.0	288.5	7.9	2.8
Trade	26.8	1.4	5.5	331.7	5.7	1.7
Education and health	131.6	2.6	2.0	416.5	13.7	3.4
Prof., bus., and other services	231.8	7.5	3.3	897.1	12.0	1.4
Other private	66.7	1.0	1.5	481.7	3.5	0.7
Unemployed	31.5	1.4	4.5	159.0	-14.6	-8.4
New Unempl. Claims	1.3	-0.1	-6.1			

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)  
<sup>a</sup> Preliminary, not seasonally adjusted

## Detailed Employment ('000s): February 2015

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.0	0.0	0.0	0.1
Construction	13.9	0.2	1.5	1.8
Wholesale trade	4.8	0.0	0.0	0.6
Retail trade	22.0	1.4	6.8	2.9
Utilities & transport.	4.3	0.2	4.9	0.6
Publishing & other info.	17.1	0.0	0.0	2.3
Finance & insurance	18.1	0.1	0.6	2.4
Real estate	12.3	0.5	4.2	1.6
Legal services	29.3	0.2	0.7	3.9
Other profess. serv.	81.5	2.9	3.7	10.7
Empl. serv. (incl. temp)	15.1	1.6	11.9	2.0
Mgmt. & oth. bus serv.	35.3	1.9	5.7	4.6
Education	64.1	0.8	1.3	8.4
Health care	67.5	1.8	2.7	8.9
Organizations	63.6	1.4	2.3	8.4
Accommodations	14.9	0.3	2.1	2.0
Food service	45.7	0.6	1.3	6.0
Amuse. & recreation	7.2	0.4	5.9	0.9
Other services	7.0	-0.5	-6.7	0.9
Subtotal, private	524.7	13.8	2.7	69.1
Federal government	197.3	1.0	0.5	26.0
Local government	37.8	1.1	3.0	5.0
<b>Total</b>	<b>759.8</b>	<b>15.9</b>	<b>2.1</b>	<b>100.0</b>

Source: BLS. Details may not add to total due to rounding.

## D.C. Hotel Industry<sup>b</sup>

	Amt.	1 yr. ch.
Feb. 2015		
Occupancy Rate	70.3%	-0.6%
Avg. Daily Room Rate	\$194.29	-\$1.19
# Available Rooms	28,698	1,375
Room Sales (\$M)	\$109.8	\$3.7

## Airport Passengers<sup>c,d</sup>

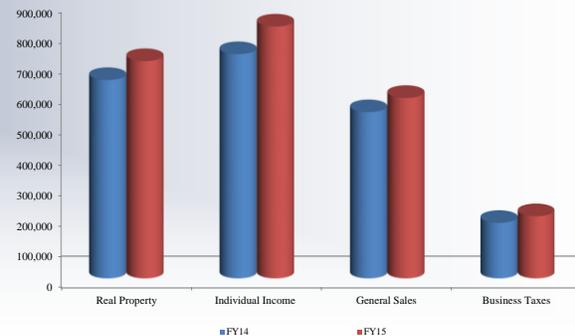
	Amt. ('000)	1 yr. ch. (%)
Feb. 2015		
DCA	1,491.9	7.8
IAD	1,269.0	-2.9
BWI	1,410.7	3.7
Total	4,171.6	3.0 <sup>e</sup>

<sup>b</sup> Source: Smith Travel Research <sup>c</sup> Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority <sup>d</sup> Includes arrivals and departures <sup>e</sup> Weighted average

# Cash Collections

- ★ FY2015 (Oct. - Mar.) Total gross collections increased 12.3% from one year ago
- ★ FY2015 (Oct. - Mar.) Individual income tax collections increased by 12.3% over the previous year
- ★ FY 2015 (Oct. - Mar.) Real property tax collections were 9.5% higher than one year ago
- ★ FY2015 (Oct. - Mar.) Business income tax collections grew 12.0% higher than the previous year
- ★ FY2015 (Oct. - Mar.) General sales tax collections increased 8.6% from one year ago

**FY 2015 Year-to-Date (Oct. Mar.) Cash Collections Compared With Same Period of the Previous Year (\$000s)**



## General Fund: FY2015 Year-to-Date (Oct. - Mar.) Cash Collections (\$000)<sup>a</sup>

	FY'14	FY'15	% Chg. FY14-FY15	Addenda:	FY'14	FY'15	% Chg. FY14-FY15
Real Property	648,943	710,810	9.5%	Convention Ctr. Transfer <sup>b</sup>	44,675	50,257	12.5%
General Sales	543,850	590,362	8.6%	Ind. Inc. Tax Withholding for D.C. residents	746,195	816,603	9.4%
Individual Income	733,489	823,800	12.3%				
Business Income	182,051	203,849	12.0%				
Total Tax Collections (Gross) <sup>c</sup>	2,530,110	2,841,455	12.3%				
Dedicated Tax Collections	144,285	161,655	12.0%				
Total Tax Collections (Net)	2,385,826	2,679,800	12.3%				

<sup>a</sup>Revenue amounts shown are before dedicated revenue (TIF, Convention Ctr, Ballpark Fund, DDOT, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Stevie Sello ws Quality Improvement Fund, Healthy Schools, ABRA).  
Variations in processing activities may affect year-to-date comparisons.

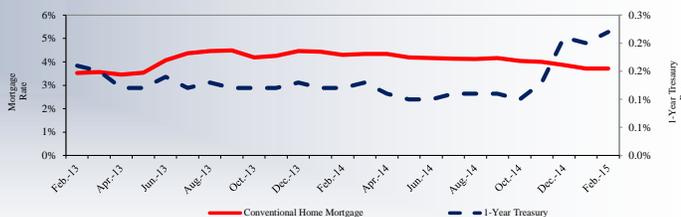
<sup>b</sup>Portion of sales tax on hotels and restaurants

<sup>c</sup>Total Tax Collections (Gross) includes all other taxes not reported above

# People & Economy

- ★ D.C. unemployment rate for February: 7.8%, 0.1% higher than the previous month & the same as 1 year ago
- ★ The conventional home mortgage rate was 3.71% in February, the same as the previous month
- ★ The Census revised the population data for the District. Based on the new numbers, the resident count in 2014 was 1.5% higher as it reached a level of 658,893; this was lower than the growth rate of 2.2% that was experienced in 2013

One-Year Treasury and Conventional Home Mortgage Interest Rates  
February 2013 to February 2015



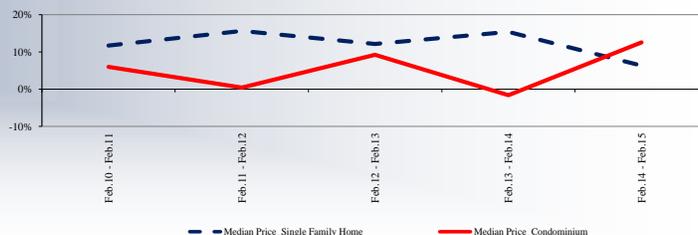
U.S. GDP			CPI		D.C. Population				
	% change for yr. ending		% change for yr. ending		Source: Census				
Source: BEA	4 <sup>th</sup> Q 2014	3 <sup>rd</sup> Q 2014	Source: BLS	Jan. 2015	Nov. 2014	*Estimate for:			
Nominal	3.7 <sup>†</sup>	4.3	U.S.	-0.1	1.3	2000	572,059	Level	% chg.
Real	2.4	2.7	D.C./Balt. metro area	-0.2	1.2	2004	567,754	-0.1	
						2005	567,136	-0.1	
						2006	570,681	0.6	
						2007	574,404	0.7	
						2008	580,236	1.0	
						2009	592,228	2.1	
						2010	605,210	2.2	
						2011	620,427	2.5	
						2012	635,040	2.4	
						2013	649,111	2.2	
						2014	658,893	1.5	
						* July 1, except for 2000			
<b>Distribution of Individual Income Tax Filers by Income Category</b>									
Source: D.C. Office of Tax and Revenue									
						2010	2011	2012	
						Less than \$30,000	42.7%	42.0%	41.4%
						\$30,000-\$50,000	19.3%	19.0%	18.6%
						\$50,000-\$75,000	13.9%	14.0%	14.3%
						\$75,000-\$100,000	7.8%	8.0%	8.3%
						\$100,000-\$200,000	11.0%	11.3%	11.5%
						\$200,000-\$500,000	4.3%	4.5%	4.7%
						\$500,000 and Over	1.1%	1.2%	1.3%

<sup>a</sup> Nominal <sup>b</sup> Estimated <sup>c</sup> Seasonally adjusted  
† Indicates data revised by stated source since previous D.C. Economic Indicators.

# Housing & Office Space

- ★ There were 297 condos sold in February 2015, a 3.3% decline from 1 year ago
- ★ The year to date median price increased 6.3% from 1 year ago for single family homes, and condos experienced an increase of 12.6% in the year to date median price
- ★ In the 4<sup>th</sup> quarter of 2014 the office direct vacancy rate decreased by 0.1% from the 3<sup>rd</sup> quarter of 2014

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space			
Source: MRIS <sup>a</sup>			Source: U.S. Census Bureau			Source: Delta Associates			
Completed contracts	Feb. 2015	1 yr. % ch.	4 Qs ending			Inventory Status (in million sq. ft.)			
Single family	317	4.6	4 <sup>th</sup> Q 2014	1 yr. ch.		Total inventory	140.7	0.2	
Condo/Co-op	297	-3.3	Single family			Leased space <sup>c</sup>	131.0	0.3	
			Multifamily (units)			Vacant	9.7	-0.1	
			3,901	979		New Construction	1.4	0.1	
Prices (\$000)			<b>Class A Apt.<sup>d</sup> and Condominium Units</b>			Direct Vacancy Rate			
Single family	Feb. 2015	1 yr. % ch.	Source: Delta Associates			6.9			-0.1
Average <sup>b</sup>	\$721.9	-3.6	Units under construction and/or marketing	4 <sup>th</sup> Q 2014	1 yr. ch.				
Median <sup>c</sup>	\$595.0	6.3	Rental apartments	12,266	989				
			Condominiums <sup>f</sup>	1,282	279				
Condo/Co-op			Other units likely to deliver over the next 36 months <sup>g</sup>						
Average <sup>b</sup>	\$503.3	8.7	Rental apartments	6,680	-160				
Median <sup>c</sup>	\$439.0	12.6	Condominiums	1,737	876				

<sup>a</sup> Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors

<sup>b</sup> Average prices are calculated for the month from year-to-date information <sup>c</sup> Median prices are year-to-date <sup>d</sup> Investment grade units, as defined by Delta

<sup>e</sup> Calculated from direct vac. rate <sup>f</sup> Includes sold units <sup>g</sup> Only a portion will materialize